

Item: _____
Fiscal Impact: _____ N/A
Funding Source: _____ N/A
Account #: _____
Budget Opening Required: ☐

ISSUE:

A Resolution authorizing the City to enter into an agreement with the Utah Grizzlies Hockey Club, LLC, to provide for a City interest in the hockey club's membership in the ECHL Hockey League.

SYNOPSIS:

In payment of certain debts owed to the City, the Utah Grizzlies Hockey Club will give the City an approximately 40% interest in the teams membership (franchise) in the ECHL, Inc., which is the hockey league in which the Grizzlies play. This will give the City more control over the retention of the Grizzlies as the anchor tenant of the E Center.

BACKGROUND:

The ECHL is a professional ice hockey league based in Princeton, New Jersey, with teams located across the United States and Canada. It is the "The Premier AA" league of hockey in North America, because most teams serve as feeder teams for American Hockey League ("AHL") teams. The ECHL, along with the AHL, are the only minor leagues recognized by the collective bargaining agreement between the National Hockey League and the National Hockey League Players' Association, meaning that any player that is signed to an entry-level NHL contract and is designated for assignment, must report to a club either in the AHL or the ECHL. The value of the ECHL membership is approximately \$1.5 million.

RECOMMENDATION:

Staff recommends the City Council approve this resolution.